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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83100; File No. SR-NYSENAT-2018-02]

Self-Regulatory Organizations; NYSE National, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change to Support the Re-launch of NYSE National, Inc. on the Pillar Trading Platform
April 25, 2018

On February 21, 2018, NYSE National, Inc. (the “Exchange” or “NYSE National”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change, in connection with the re-launch of the Exchange on the Pillar trading platform. The Exchange proposes: (1) amendments to Article V, Sections 5.01 and 5.8 of the Fourth Amended and Restated Bylaws of NYSE National (“Bylaws”); (2) new rules based on the rules of the Exchange’s affiliates relating to (a) trading securities on an unlisted trading privileges basis (Rules 5 and 8), (b) trading on the Pillar trading platform (Rules 1 and 7), (c) disciplinary rules (Rule 10), and (d) administration of the Exchange (Rules 3, 12, and 13); (3) rule changes that renumber current Exchange rules relating to (a) membership (Rule 2), (b) order audit trail requirements (Rule 6), and (c) business conduct, books and records, supervision, extensions of credit, and trading practices (Rule 11); and (4) deletion of Chapters I – XVI and the rules contained therein. The proposed rule change was published for comment in the Federal Register on March 13, 2018.³ The Commission received no comments on the proposed rule change.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 82819 (March 7, 2018), 83 FR 11098 (March 13, 2018).

Section 19(b)(2) of the Act⁴ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is April 27, 2018. The Commission is extending this 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates June 11, 2018 as the date by which the Commission shall either approve or disapprove or institute proceedings to determine whether to disapprove the proposed rule change (File Number SR-NYSENAT-2018-02).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Eduardo A. Aleman,
Assistant Secretary.

⁴ 15 U.S.C. 78s(b)(2).

⁵ Id.

⁶ 17 CFR 200.30-3(a)(31).

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